

**TAG Truck Center
City of Memphis Tax Schedule**

City of Memphis Tax Rate: \$3.40	Real Property			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 22,100,000			
Year 1	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 2	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 3	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 4	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 5	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 6	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 7	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 8	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 9	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 10	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 11	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 12	\$ 300,560	25%	\$ 75,140	\$ 225,420
Year 13		25%	\$ -	\$ -
Year 14		25%	\$ -	\$ -
Year 15		25%	\$ -	\$ -
Total	\$ 3,606,720		\$ 901,680	\$ 2,705,040

Total Real Property Taxes Abated: \$ 6,181,812
Payments Made in Lieu of Taxes: \$ 2,060,604

**City of Memphis, Shelby County, Tennessee
TAG Truck Center
Economic Impact and Benefit/Cost Analysis**

Payback Summary

Length of PILOT (years)		12
Total Taxes Forgone	\$	6,278,420
Hard Costs	\$	-
Total Taxes Forgone and Hard Costs	\$	6,278,420
Tax Revenues From Construction	\$	40,321
Tax Revenues From Operations During PILOT Period	\$	9,529,200
Property Tax Revenues Received During PILOT Period	\$	2,092,818
Total Tax Revenues Received During PILOT Period	\$	11,662,339
Benefit/Cost Ratio		1.86

Projected Costs:

Hard Costs (land, infrastructure, etc.)
None.

Opportunity Costs

Local government is requested to forgo for a period of years the opportunity to collect taxes on site improvement, building, and industrial equipment that are a part of the project.

Benefit/Cost Ratio: The sum of tax revenues from construction, operations and property during the PILOT period divided by the total taxes forgone.

City of Memphis, Shelby County, Tennessee
TAG Truck Center

Estimated Fees

Application Fee	\$ 3,000
Closing Fees (5% of Total Taxes Forgone) (Maximum of \$300,000) (Less Application Fee)	\$ 297,000
City of Memphis Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 1,756
Shelby County Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 2,256
Total Fees	\$ 304,012